

2024 ECONOMIC REPORT

KANSAS CITY

REGION



The Kansas City Region is comprised of five counties in the west central part of Missouri. The region is home to several cities, including Kansas City and Independence.

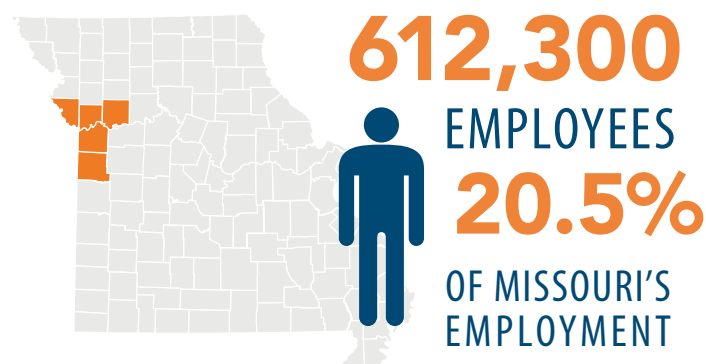
The Kansas City Region workforce had over 612,300 employees, making up 20.5 percent of Missouri's employment. In 2023, 50.1 percent of the workforce was male and 49.9 percent was female, while the Missouri average was 50.7 percent female and 49.3 percent male workers in the workforce. The regional average unemployment rate in 2023 was 3.1 percent, compared to 3.0 percent for Missouri and 3.6 percent for the nation.

The workforce is getting older in the Kansas City Region, a trend continuing throughout Missouri and the U.S. In 2023, 22.6 percent of the workforce in the region was age 55 or older, up from 19 percent a decade earlier. It was 23.6 percent for Missouri and 24.0 percent for the nation in 2023.

For the region, 20.1 percent of the workforce was non-white and 7.7 percent was Hispanic or Latino. This compares to the state averages of 17.5 percent non-white and 4.8 percent Hispanic or Latino.

In the Kansas City Region, 8.7 percent of the region's population (ages 18 to 64) speaks a language other than English at home. By comparison, Missouri was at 7.0 percent and the U.S. was at 23.5 percent.

The Kansas City Region has a lower percentage of the population with a disability compared to the state. For the region, 10.9 percent of the population has a disability compared to 12.3 percent in Missouri and 10.5 percent in the U.S.



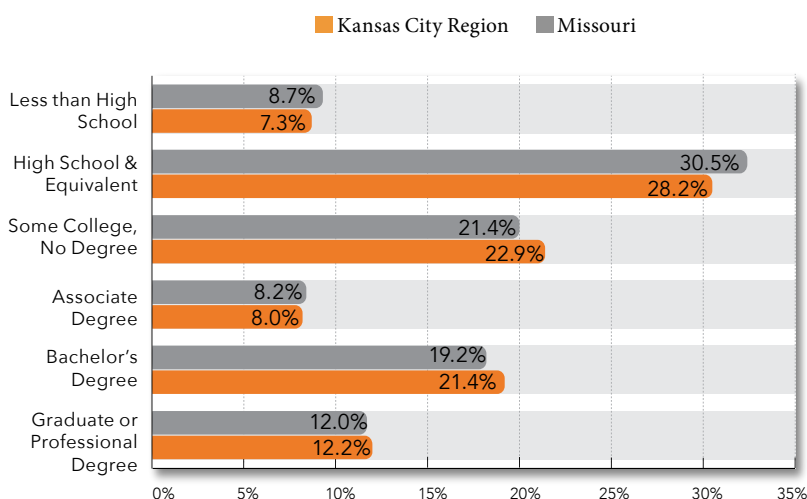
Workforce Demographics

	Kansas City Region	Missouri	United States
Average Monthly Employment in 2023	612,364	2,993,587	161,037,000
Average Unemployment Rate in 2023	3.1%	3.0%	3.6%
Male	50.1%	49.3%	51.3%
Female	49.9%	50.7%	48.7%
Non-White	20.1%	17.5%	24.6%
Hispanic or Latino	7.7%	4.8%	17.7%
Ages 55 and Older	22.6%	23.6%	24.0%
With Disabilities (Ages 18-64)	10.9%	12.3%	10.5%
Below Poverty Levels (Ages 18-64)	10.4%	12.3%	11.7%
Language other than English (Ages 18-64)	8.7%	7.0%	23.5%
Education of Associate Degree or Higher (25 years & Older)	41.6%	39.4%	43.1%
Veterans (Age 18-64)	4.8%	4.7%	4.3%

SOURCES: QWI 2023 Q2; PRIVATE OWNERSHIP. CENSUS 2022 ACS 5 YEARS DATA, LAUS 2023 DATA

Educational attainment rates for the Kansas City Region are slightly higher than the state average for those with bachelor's or advanced degrees. About 42 percent of the region's population age 25 and older, has an associate, bachelor's, or advanced degree compared to 39 percent for the state and 43 percent for the nation. About 7.3 percent of the region's population age 25 and older had less than high school education.

Educational Attainment



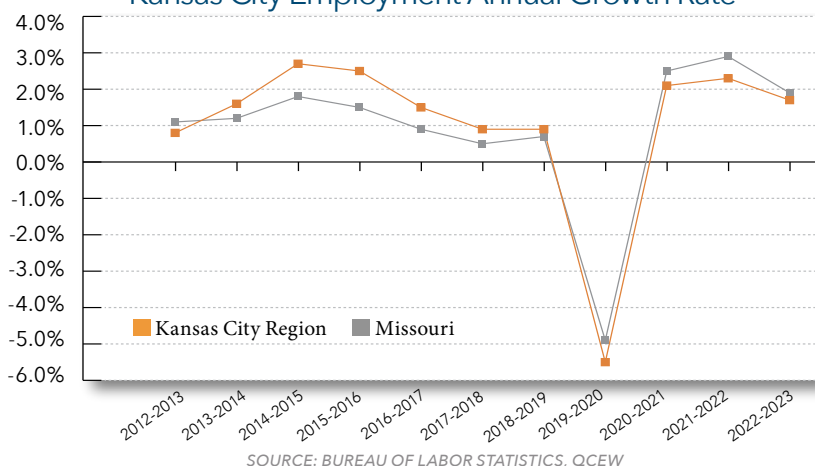
SOURCE: U.S. CENSUS BUREAU, ACS 2022, 5 YEAR ESTIMATES

KANSAS CITY REGION

INDUSTRY ANALYSIS

The Kansas City Region averaged over 562,900 jobs in 2023. The region gained 9,619 jobs, an increase of 1.7 percent from 2022 to 2023. Missouri employment increased by 1.9 percent in 2023. From 2019 to 2023, the Kansas City Region averaged 0.7 percent compound annual growth for an overall gain of 3.3 percent. During that same period (2019-2023), Missouri's compound annual employment gain was 0.5 percent for an overall gain of 2.4 percent.

Kansas City Employment Annual Growth Rate



The *Health Care and Social Assistance* industry continued to have the highest employment in the Kansas City region, with over 85,000 jobs in 2023, a gain of over 800 jobs from 2019 to 2023, an increase of 0.2 percent compounded annually. *Retail Trade* was the second largest industry and gained over 2,900 jobs at a compound annual growth rate of 0.9 percent from 2019 to 2023.

The *Manufacturing* industry added the most jobs, with a gain of 7,066 jobs since 2019, followed by *Transportation and Warehousing* (4,773 jobs), and *Construction* (4,615 jobs). *Accommodation and Food Services* is still the third largest industry with over 57,600 jobs in 2023, gaining over 150 jobs since 2019. *Professional, Scientific, and Technical Services* and *Manufacturing* are also among the largest industries in the region. *Professional, Scientific, and Technical Services* lost 441 jobs at a compound annual rate of -0.2 percent from 2019 to 2023; however, in the same period *Manufacturing* added over 7,000 jobs at a compound annual growth rate of 3.0 percent. *Administrative and Support and Waste Management and Remediation Services*; *Wholesale Trade*; and *Professional, Scientific, and Technical Services* were the industry sectors that decreased in employment compared to 2019.

Kansas City Region Top Employing Industries

	Employment 2019	Employment 2023	Net Change	2019- 2023 CAGR	2022 Annual Wages
Health Care and Social Assistance	84,380	85,210	830	0.2%	\$62,904
Retail Trade	63,175	66,119	2,944	0.9%	\$39,588
Accommodation and Food Services	57,450	57,608	158	0.1%	\$27,060
Professional, Scientific, and Technical Services	54,438	53,997	-441	-0.2%	\$107,736
Manufacturing	44,796	51,862	7,066	3.0%	\$70,992
Educational Services	36,969	38,275	1,306	0.7%	\$48,552
Construction	30,816	35,431	4,615	2.8%	\$76,332
Administrative and Support and Waste Management and Remediation Services	34,685	32,989	-1,696	-1.0%	\$47,484
Finance and Insurance	29,204	29,702	498	0.3%	\$101,748
Transportation and Warehousing	24,026	28,799	4,773	3.7%	\$54,648
Wholesale Trade	26,297	25,595	-702	-0.5%	\$92,148
Other Services (except Public Administration)	17,166	17,980	814	0.9%	\$48,300

SOURCES: LEHD QWI, 2019-2023 QUARTER 3 DATA, LEHD QWI 2022 ANNUAL AVERAGE FOR WAGE. ALL OWNERSHIP

LOCATION QUOTIENT

To understand the major industries within a region, an analysis of industry concentration or clustering can be useful. The Location Quotient (LQ) describes the concentration of an industry in a geographic region, in relation to the nation, with 1.0 being the national average. Industries with higher than 1.0 LQ indicate a concentration.

The Kansas City Region has higher concentrations in *Transportation Equipment Manufacturing*; *Computing Infrastructure Providers, Data Processing, Web Hosting, and Related Services*; *Paper Manufacturing*; and *Performing Arts, Spectator Sports, and Related Industries*.



TRANSPORTATION EQUIPMENT MANUFACTURING

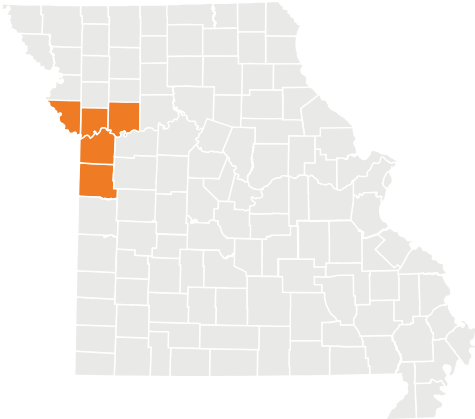
2023 Kansas City Region Location Quotients

Industry	Employment	Location Quotient
Transportation Equipment Manufacturing	13,757	2.1
Computing Infrastructure Providers, Data Processing, Web Hosting, and Related Services	2,859	1.6
Paper Manufacturing	2,103	1.6
Performing Arts, Spectator Sports, and Related Industries	3,101	1.6
Computer and Electronic Product Manufacturing	6,214	1.5
Museums, Historical Sites, and Similar Institutions	957	1.5
Support Activities for Transportation	4,457	1.5
Petroleum and Coal Products Manufacturing	590	1.5
Insurance Carriers and Related Activities	12,791	1.4
Sporting Goods, Hobby, Musical Instrument, Book, and Miscellaneous Retailers	6,670	1.2
Truck Transportation	6,829	1.2
Building Material and Garden Equipment and Supplies Dealers	6,150	1.2
Health and Personal Care Retailers	4,658	1.2
Printing and Related Support Activities	1,569	1.2
Heavy and Civil Engineering Construction	4,676	1.2

SOURCE: U.S. BUREAU OF LABOR STATISTICS, QUARTERLY CENSUS OF EMPLOYMENT AND WAGES, 2023

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Projected growth in industry helps to identify future employment needs for an area. Projections indicate that the largest industry growth in the Kansas City Region between 2022-2032 will be in *Professional, Scientific, and Technical Services; Hospitals; Total Federal Government Employment; Ambulatory Health Care Services; and Food and Beverage Retailers.*



Kansas City Largest Growth Industries 2022-2032

	Employment 2022	Employment 2032	Change 2022-2032 Numeric	Change 2022-2032 Percent
Professional, Scientific, and Technical Services	46,708	60,147	13,439	28.8%
Hospitals	30,800	37,845	7,045	22.9%
Total Federal Government Employment	18,953	21,637	2,684	14.2%
Ambulatory Health Care Services	24,695	26,909	2,214	9.0%
Food and Beverage Retailers	11,318	13,267	1,949	17.2%
Total Self Employed and Unpaid Family Workers, All Jobs	34,285	35,512	1,227	3.6%
General Merchandise Retailers	12,670	13,557	887	7.0%
Real Estate	6,813	7,599	786	11.5%
Support Activities for Transportation	4,571	5,294	723	15.8%
Fabricated Metal Product Manufacturing	5,846	6,188	342	5.9%

SOURCE: MERIC INDUSTRY PROJECTIONS, 2022-2032

PROJECTED GROWTH BY INDUSTRY HELPS TO IDENTIFY FUTURE EMPLOYMENT NEEDS FOR AN AREA.

OCCUPATIONS PROJECTIONS

MERIC produces occupational projections that estimates labor demand over a 10-year period. The current projections cycle projected industry and occupation employment from 2022-2032. MERIC categorizes these occupations using its Now-Next-Later method to help job seekers understand the training, education, and experience requirements for various occupations.

NOW jobs typically require short-term on-the-job training, little to no experience, and/or a high school diploma. **Now** occupations with the most projected annual openings include *Cashiers; Home Health and Personal Care Aides; and Stockers and Order Fillers. Veterinary Assistants and Laboratory Animal Caretakers; Refuse and Recyclable Material Collectors; and Interviewers, Except Eligibility and Loan* are projected to be the fastest growing Now occupations over the next decade.

NEXT jobs typically require a non-degree certificate, associate degree, apprenticeship, some experience, or moderate- to long-term training. *Miscellaneous Assemblers and Fabricators; Cooks, Restaurant; and Heavy and Tractor-Trailer Truck Drivers* are projected to have the most openings for the **Next** category of occupations. *Veterinary Technologists and Technicians; Legal Secretaries and Administrative Assistant; and Architectural and Civil Drafters* are the fastest growing Next occupations.

LATER jobs typically require a bachelor's degree or higher. For **Later** occupations, *General and Operations Managers; Registered Nurses; and Accountants and Auditors* are projected to have the most openings. *Architects, Except Landscape and Naval; Lawyers; and Database Architects* are the fastest growing Later occupations.

Kansas City Region Fastest Growing Occupations



SOURCE: MERIC OCCUPATIONAL PROJECTIONS, 2022-2032

NOTE: OCCUPATIONS WITH ANNUAL TOTAL OPENINGS OF LESS THAN 50 ARE OMITTED

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KANSAS CITY REGION LONG-TERM OCCUPATIONAL PROJECTIONS BY TOP OPENINGS

OCCUPATION TITLE	2022 Estimated Employment	2032 Projected Employment	Annual Growth Openings	Annual Exits	Annual Transfers	Annual Total Openings	Median Wages
NOW OCCUPATIONS							
Cashiers	13,030	13,742	71	1,288	1,297	2,656	\$29,332
Home Health and Personal Care Aides	★ 12,620	14,257	164	1,075	896	2,135	\$30,325
Stockers and Order Fillers	12,635	13,020	38	798	1,256	2,092	\$36,435
Waiters and Waitresses	★ 9,476	9,659	18	823	1,156	1,997	\$34,844
Retail Salespersons	★ 12,166	11,933	-23	791	954	1,722	\$32,473
NEXT OCCUPATIONS							
Miscellaneous Assemblers and Fabricators	9,513	10,598	108	427	635	1,170	\$46,839
Cooks, Restaurant	6,970	7,099	13	480	574	1,067	\$35,463
Heavy and Tractor-Trailer Truck Drivers	★ 9,412	9,793	38	435	562	1,035	\$50,561
Nursing Assistants	★ 4,985	5,710	72	338	419	829	\$37,306
First-Line Supervisors of Food Preparation and Serving Workers	★ 4,507	4,617	11	230	437	678	\$36,763
LATER OCCUPATIONS							
General and Operations Managers	★ 19,622	20,917	130	505	1,089	1,724	\$81,343
Registered Nurses	★ 15,709	18,601	289	570	353	1,212	\$79,065
Accountants and Auditors	★ 6,722	7,703	98	223	327	648	\$75,163
Elementary School Teachers, Except Special Education	6,683	6,803	12	226	222	460	\$50,064
Business Operations Specialists, All Other	4,126	4,657	53	146	228	427	\$81,776

SOURCE: MERIC OCCUPATIONAL PROJECTIONS, 2022-2032

★ DENOTES OCCUPATIONS IN THE TOP TEN ONLINE JOB ADS FOR MAY 2023- APRIL 2024 IN THE REGION AND WITHIN THE NOW-NEXT-LATER CLASSIFICATION

ONLINE JOB POSTINGS

Job postings are an indicator of demand and opportunities in an area and can assist individuals seeking job opportunities in current in-demand occupations. According to information based on online job posting data collected and aggregated from May 1, 2023 to April 30, 2024 by Lightcast™ for the Kansas City Region, jobs like *Registered Nurses*; *Heavy and Tractor-Trailer Truck Drivers*; and *Retail Salespersons* had a high number of job postings in the region.

OCCUPATION TITLE	ONLINE JOB POSTINGS
NOW OCCUPATIONS	
Retail Salespersons	4,980
Laborers & Freight, Stock, & Material Movers, Hand	3,890
Customer Service Representatives	3,310
Fast Food & Counter Workers	2,690
Secretaries & Administrative Assistants	2,570
NEXT OCCUPATIONS	
Heavy & Tractor-Trailer Truck Drivers	5,290
First-Line Supervisors of Retail Sales Workers	3,360
Maintenance & Repair Workers, General	2,870
Sales Representatives, Wholesale & Manufacturing	2,680
Food Service Managers	2,670
LATER OCCUPATIONS	
Registered Nurses	13,370
General & Operations Managers	2,860
Computer Occupations, All Other	2,150
Software Developers	1,860
Medical & Health Services Managers	1,820

SOURCE: LIGHTCAST™, ONLINE JOB ADS FROM MAY 1, 2023 - APRIL 30, 2024